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ATTORNEYS AT LAW

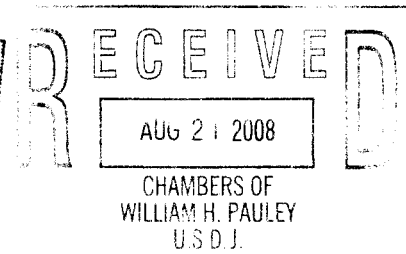
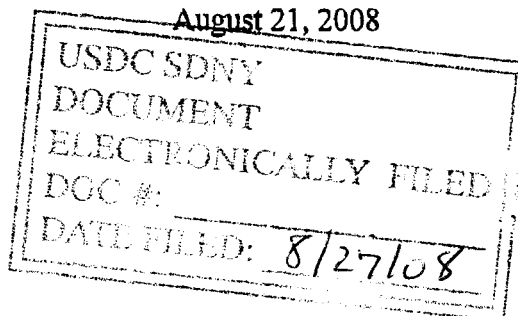
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August 21, 2008

Via Facsimile (212) 805-6390

Hon. William H. Pauley
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 2210
New York, NY 10007



Re: **ICC Chemical Co. v. Kundan Rice Mills et ano.**
Case No.: **08 cv 6390 (WHP)**
Our ref.: **08-1540**

Dear Judge Pauley:

We are attorneys for the intervenor/claimant State Bank of India (CANADA) (Toronto Branch) ("SBI") and also the Defendants, Kundan Rice Mills and Kundan Group. We write to advise your Honor that Plaintiff has released the SBI funds that were previously being restrained at non-party garnishee Citibank in response to the Ex Parte Order and Process of Maritime Attachment and Garnishment ("PMAG").

Currently, counsel are corresponding regarding a procedure for Plaintiff to follow in considering whether to restrain letter of credit remittances that may be further identified in response to Plaintiff's continued service of the Ex Parte Order and PMAG on garnishee banks in the district. It is expected that an agreement will be reached on this issue quite soon.

In light of the above, it is respectfully requested that the hearing scheduled for tomorrow at 11:00 a.m. before your Honor on SBI's Motion to Vacate should be adjourned for one week pending further notice to be provided to your Honor that the motion has been withdrawn.

Respectfully submitted,

Kevin J. Lennon

KJL/bhs

cc: **Via Fax: (212) 618-0213**
Law Offices of Rahul Wanchoo
Attorney for Plaintiff
350 Fifth Avenue, 59th Floor
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Application Granted. The conference
is adjourned to August 29, 2008 at
10:15 a.m.

SO ORDERED:

WILLIAM H. PAULEY III U.S.D.J.